



# Small Businesses: What You Need To Know



## CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT

### The Small Business Owner's Big Picture Guide to the CARES Act<sup>1</sup>

Created March 30, 2020

The programs and initiatives in the Coronavirus Aid, Relief, and Economic Security (CARES) Act that was just passed by Congress are intended to assist business owners with whatever needs they have right now. When implemented, there will be many new resources available for small businesses, as well as certain nonprofits and other employers. This guide provides information about the major programs and initiatives that will soon be available from the **Small Business Administration (SBA)** to address these needs, as well as some additional tax provisions that are outside the scope of SBA.

To keep up to date on when these programs become available, please stay in contact with your Small Business Administration (SBA) [New Mexico District Office](#) (505-248-8225).

Struggling to get started? The following questions might help point you in the right direction. Do you need:

- Capital to cover the cost of retaining employees? Then the **Paycheck Protection Program** might be right for you.
- A quick infusion of a smaller amount of cash to cover you right now? You might want to look into an **Emergency Economic Injury Grant**.
- To ease your fears about keeping up with payments on your current or potential SBA loan? The **Small Business Debt Relief Program** could help.
- Just some quality, free counseling to help you navigate this uncertain economic time? The resource partners related to **counseling, training and contracting** might be your best bet.

### Additional Resources

[The Small Business Owner's Guide to the CARES Act](#)  
[CARES Act: Initial Overview of Tax-Related Items](#)

<b>SBA: New Mexico District Office</b> Albuquerque, NM 87103 505-248-8225 <a href="#">Visit website</a>	<b>SBA Regional Office</b> Fort Worth, TX 76155 817-684-5581 <a href="#">Visit website</a>
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<sup>1</sup> Source: U.S. House of Representatives Committee on Small Business, March 30, 2020